

**UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

GREGORY BOUTCHARD and SYNOVA ASSET MANAGEMENT, LLC, individually and on behalf of all others similarly situated,

Plaintiffs,

v.

KAMALDEEP GANDHI, YUCHUN MAO a/k/a BRUCE MAO, KRISHNA MOHAN, TOWER RESEARCH CAPITAL LLC, and JOHN DOE Nos. 1 – 5,

Defendants.

Case No.: 1:18-cv-07041

Hon. John J. Tharp, Jr.

CLASS PLAINTIFFS' MOTION FOR PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT WITH TOWER RESEARCH CAPITAL LLC

Plaintiffs Gregory Bouthard and Synova Asset Management, LLC (collectively, “Class Plaintiffs”) respectfully move this Court for preliminary approval of their class action settlement with Defendant Tower Research Capital LLC (“Tower”). In support of this motion, Class Plaintiffs state as follows:

1. Class Plaintiffs filed their operative Complaint on June 3, 2019. ECF No. 82.

Defendant Tower filed its Motion to Compel Arbitration and to Dismiss the Complaint (the “MTD”) on July 1, 2019. ECF No. 88. Class Plaintiffs opposed the MTD on August 1, 2019. ECF No. 92. Defendant Tower filed its reply on August 16, 2019. ECF No. 93. Class Plaintiffs filed a sur-reply on November 26, 2019, and Tower filed a response on December 17, 2019. ECF No. 100, 101.

2. On January 13, 2020, the Parties participated in a full-day, in-person mediation session before mediator Jed Melnick of JAMS (“the Mediator”). The in-person mediation session was

unsuccessful. Following the in-person mediation session, the Parties continued to engage the Mediator in an effort to reach resolution of the claims in this action.

3. On April 14, 2020, the Parties reached an agreement in principle to settle this action, subject to confirmatory discovery, to be conducted during the period of the requested stay under the guidance of the Mediator.

4. On January 22, 2021, the Parties executed a Stipulation and Agreement of Settlement (the “Settlement Agreement”).

5. On January 25, 2021 the Court (1) ordered Plaintiffs to file their motion for preliminary approval by January 29, 2021, (2) ordered that any objections to the motion are due no later than February 19, 2021, and (3) set a telephonic status hearing for February 25, 2021 at 10 a.m.

WHEREFORE, Class Plaintiffs respectfully move this Court for preliminary approval of their class action settlement with Defendant Tower and to grant such further relief as the Court deems just and proper.

Respectfully submitted,

Dated: January 29, 2021
White Plains, New York

LOWEY DANNENBERG, P.C.

/s/ Vincent Briganti

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Additional Counsel for Plaintiffs

CERTIFICATE OF SERVICE

The undersigned attorney hereby certifies that on the date shown below he caused the CLASS PLAINTIFFS' MOTION FOR PRELIMINARY APPROVAL OF CLASS ACTION SETTLEMENT WITH TOWER RESEARCH CAPITAL LLC to be electronically filed with the Clerk for the U.S. District Court for the Northern District of Illinois, which will send a notification and a copy of the document to all counsel of record.

Dated: January 29, 2021

/s/ Vincent Briganti

Lead Counsel for Plaintiffs